

STEWART WINGATE, ET UX,	(	
	(	
Grantors	(	
	(	
TO	(	<u>WARRANTY DEED</u>
	(	
JAMES R. MCDONALD, JR.,	(	
ET UX,	(	
	(	
Grantees	(	
	(	
	(	

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, WE, STEWART WINGATE and wife, MYRA L. WINGATE, do hereby grant, bargain, sell, convey, and warrant to JAMES R. MCDONALD, JR., and wife, BRENDA J. MCDONALD, as tenants by the entirety with full rights of survivorship and not as tenants in common, that certain real property lying and being situated in the City of Hernando, DeSoto County, Mississippi, and being more particularly described as follows:

Lot 20, Section A, Hernando Estates Subdivision, as shown on plat of said subdivision of record in Plat Book 3, Pages 33-34, in the Chancery Court Clerk's Office of DeSoto County, Mississippi, to which recorded plat reference is made for a more particular description. Said lot being situated in Section 7, Township 3 South, Range 7 West, described by metes and bounds as follows:

Beginning at a point in the west line of Pontotoc Street a distance of 235.00 feet northerly from the tangent interpoint being the northeast corner of Lot 19; thence northwesterly along the line between Lots 19 and 20, a distance of 145.00 feet; thence northerly 83.71 feet to the southwesterly corner of Lot 21; thence easterly along the line between Lots 20 and 21, a distance of 155.72 feet; thence southerly along the westerly line of Pontotoc Street on a curve to the right having a radius of 417.22 feet, an arc distance of 130.00 feet to the point of beginning, in Section 7, Township 3, Range 7.

Grantors do further hereby convey and warrant title to Grantees the stove which is situated in the residence located on the above described real property.

The above described property is conveyed subject to road rights of way, public utility easements, and zoning, subdivision, and health department regulations of the City of Hernando, DeSoto County, Mississippi; subject to any prior reservation or conveyance of minerals, of every kind and character, including, but not limited to, oil, gas,

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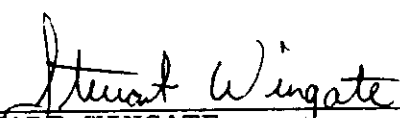
sand, and gravel, in, on, and under subject property; subject to covenants, limitations, and restrictions of said subdivision as shown on plat of said subdivision of record in Plat Book 3, Pages 33-34, of the records of DeSoto County, Mississippi; subject to any boundary line disputes, adverse possessions, encroachments, shortages in acreage, or any other matters which might be revealed by an accurate current survey; and subject to taxes for the year 1988, which taxes are not yet due or payable, but which constitute a lien which relates back to January 1, 1988.


As part of the consideration herein, Grantees do hereby assume and agree to pay that certain indebtedness as evidenced by Deed of Trust in favor of Lumbermen's Investment Corporation of record in Deed of Trust Book 213, Page 672, and do hereby assume and agree to pay that certain indebtedness as evidenced by Deed of Trust in favor of Sam S. Lauderdale and of record in Deed of Trust Book 323, Page 177, all of the records of DeSoto County, Mississippi. For the consideration as stated herein before, Grantors do further hereby transfer, set-over, and assign to Grantees any and all sums and amounts which may be held in escrow in connection with said indebtedness.

Taxes for the year 1988 are being pro-rated to the date of this Deed as part of this closing. Taxes for all subsequent years are to be the responsibility of Grantees, their heirs or assigns.

Possession of the above described property shall be delivered to Grantees on or before August 1, 1988.

Witness our signatures, this the 15th day of July, 1988.

  
STEWART WINGATE

  
MYRA L. WINGATE

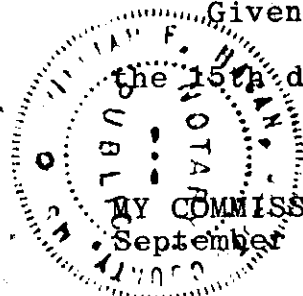
Mr. and Mrs. S. Wingate  
686 Mt. Pleasant Rd.  
Hernando, MS. 38632  
(601) 368-6907

Mr. and Mrs. J. R. McDonald, Jr.  
93 Pontotoc Street  
Hernando, MS. 38632  
(601) 368-4000

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named STEWART WINGATE and wife, MYRA L. WINGATE, who acknowledged that they signed and delivered the above and foregoing WARRANTY DEED as their free and voluntary act and deed on the day and date mentioned therein and for the purposes therein expressed.

Given under my hand and official seal of office, this the 15th day of July, 1988.



William F. Haga  
NOTARY PUBLIC